

Age Cymru Dyfed

Charity number 1155813



Annual Report and Financial Statements

for the year ended 31 March 2021



**Annual Report and Financial Statements
for the year ended 31 March 2021**

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Age Cymru Dyfed

Trustees' report for the year ended 31 March 2021

Reference and administrative details of the charity, its trustees and advisers

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Harvey Jones	Chair	
Karl Wilcox	Vice Chair	
Kate Curran	Treasurer	
David Harries		
Alasdair Kenwright		Resigned November 2020
Robin Dale		Resigned March 2021
Jack Lambert		
Allan Williams		
Caroline Streek		
Peter Loughran		
Lois Reed		Appointed November 2020
Vanessa Tyrwhitt-Walker		Appointed March 2021
Peter Hamilton		Appointed September 2021

Chief Officer

Simon Wright

Charity number

1155813

Registered in England and Wales

Registered and principal address

27 Pier Street
Aberystwyth
Ceredigion
SY23 2LN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Auditor

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
Newtown
Powys
SY16 2NY

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At that date, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no. 1106321) were transferred to Age Cymru Dyfed, shown in these accounts as a donation at 1 April 2020.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed for three year terms by the trustee board,

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities

The charity's objects

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

The charity's main activities

The charity provides projects and services for older people, their families and carers.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

Achievements and performance

Well, what a momentous year for the charity! The organisation changed its name and constitution, acquired additional premises and staff, and saw its income exceed £1 million. (Oh and there was also a global pandemic...).

The first couple of months of the financial year were particularly hectic as Age Cymru Ceredigion became Age Cymru Dyfed (ACD), necessitating all the usual administrative changes to bank accounts, letterheads and website, as well as ensuring that our details were correct at the Charity Commission. A new Board of trustees became functional and commenced looking at policies and procedures across the three counties together with rationalising provision of utilities, IT support and other central services. Recruitment of additional office staff commenced, and continues to this day. A new office was opened in Haverfordwest to serve Pembrokeshire's needs, together with the former Age Cymru Sir Gar office in Llanelli.

Whilst this took up considerable trustee and Chief Officer time, the effects of the first Covid lockdown had to be managed. We have worked closely with all our funders throughout the pandemic to ensure that our grant-aided services could continue to be delivered effectively and efficiently, despite the fact that the majority of staff were transitioned to working from home, and face-to-face services were impossible for several months. This has often necessitated delivering services in innovative ways, and much more use is now made of digital provision, which is an enormous challenge particularly in view of our principal demographic. We are enormously grateful to all our funders, our staff and volunteers, and to our IT provider BCC IT for all their support and hard work.

The absorption of the assets and liabilities of Age Cymru Sir Gar on 1 April 2020 instantly added £204,631 to the charity's reserves. Three staff were transferred to ACD under TUPE arrangements, and several grants were novated to ACD or commenced from April 2020. This transition was also assisted by our former Finance Director, Annmarie Butlin, prior to her taking redundancy in May 2020.

The Covid restrictions had a particular impact on our paid-for services, and staff employed within the home support service (Byw Adref) were furloughed from late March 2020 and up to October 2020 in some instances. The service was able to recommence in July 2020. Other paid-for services such as nailcutting have still not restarted.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities (continued)

Our principal activities during the year included:

Information and Advice services (I&A)

The longstanding Dementia Pilot in Ceredigion continued throughout the year under the Housing Support grant funding. A core Pembrokeshire I&A service was supplemented from January 2021 by funding through the Enhancing Pembrokeshire programme, to promote access to information, wellbeing and independent living from a range of venues across Pembrokeshire. An extended I&A programme was also agreed with Carmarthenshire County Council.

We were also able to access the Age UK emergency Covid appeal which enable us to provide additional I&A support in the Haverfordwest office, and funding via Eon to support benefit entitlement and home energy efficiency checks.

Befriending Life Links

A three-year funding agreement worth around £600K in total was agreed with Welsh Government, commencing in April 2020 across all three counties, to provide befriending support either one to one or within a group setting to individuals over the age of 50 across the region. Initially, because of Covid, this was a telephone befriending service, and has only recently been able to offer face-to-face support. We supported over 300 people in our first year, and had some excellent feedback from users.

Veterans' services

West Wales Veterans' Archive (a two-year project worth £70k, funded by the Armed Forces Covenant Trust) enables individuals aged 65yrs+ to feel that their service to the nation is valued, that their 'story' can be told and that it can be used to inform future generations. The process of interaction between interviewer and veteran provides unique opportunities to gauge an individual's emotional wellbeing and to feedback to the project officer any concerns which may then lead to further information, signposting and support.

'Veterans should never be forgotten' was a short-term programme which was able to coordinate a timely and effective response to the individual needs of older veterans during the life-span of the Covid-19 emergency, ensuring that older veterans could access and receive essential supplies, information and support.

We were then able to obtain funding from the Veterans Foundation to continue this support. The profile of the veterans' story has been raised significantly at the same time as being able to offer real practical support, including establishment of digital veterans' groups, an increased number of volunteers working with veterans, and a veterans' befriending service.

Digital services

An extension to Santander's Think Digital project was agreed to extend the service to May 2021, and was supplemented by funding through Digital Inclusion services under the Delta Wellbeing project. The programmes have been successful in raising digital awareness throughout the region, both directly to individuals and groups, and also via carers and social workers.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities (continued)

Mental health service provision

This project commenced in December 2020 to provide befriending, practical support, and 'sit-in' service for socially isolated older adults and their carers with low to moderate mental health and well-being issues. The service provides both telephone and face-to-face support for up to 6 weeks per user, and the responses from clients that have been successfully referred onto the project, and that are engaged with the service, have been overwhelmingly positive.

Integrated Care Fund

Under the Third Sector Community Resource team in Ceredigion, this supports and assists mainly elderly and vulnerable clients at point of hospital discharge to maintain independence in their home environment, thereby preventing or delaying readmission to primary health care. This typically incorporates maximising income, enabling suitable housing, enabling a warm and safe home environment, and ensuring access to appropriate support services.

Byw Adref

We were able to restart services in July 2020 once the initial Covid restrictions eased. More clients resumed their use of the service from the Autumn, and new referrals became more active. The administration of the service radically changed with the implementation of a new digital recording system (Webroster), which should facilitate the extension of the service to other parts of the region over time.

Advocacy

We have been commissioned by Ceredigion and Carmarthenshire County Councils to provide advocacy services and our advocates work with individuals to help them express their views, be heard and ensure that their rights are upheld.

Financial review

The net income for the year was £451,302, including net income of £361,193 on unrestricted funds and net income of £90,109 on restricted funds.

Net income includes an exceptional amount shown as a donation on 1 April 2020 of £204,631 from Age Cymru Sir Gar, being the transfer of all of the assets and liabilities of that (former) charity to Age Cymru Dyfed. This amount is shown separately on the SoFA.

At 31 March 2021, total reserves were £874,202, of which £100,684 represented balances on restricted funds (2019/20: £422,900 total, with £10,575 restricted).

Reserves policy

The charity's free reserves, excluding fixed assets and investments, at the year end were £750,033.

Trustees spent a considerable time looking carefully at the reserves policy of the expanded charity.

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Financial review (continued)

Reserves policy (continued)

Trustees decided to designate specific reserves for two main purposes:

(a) to mitigate the risks of unplanned closure or a substantial reduction in activities arising from an unforeseen loss of income, and these include statutory redundancy obligations, binding lease commitments and dilapidations provision. At 31 March 2021, these costs totalled £110K..

(b) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects, totalling a further £70K.

It was further decided to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £248K and £495k based on budgeted expenditure. At 31 March 2021, the value of free reserves which were not otherwise designated was £570,033 is slightly above the upper range of the policy.

Investment policy

With a substantially larger amount of the charity's assets held in the main bank current account, trustees recognised this a growing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. It was agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity. This has been successfully effected during the current financial year through the CAF Bank investment platform..

Future Plans

Age Cymru Dyfed continues to seek additional funding to improve services in line with its strategic business plan. The strategic objectives of the charity are:

- (i) to reduce isolation and loneliness
- (ii) to improve health and mobility, and reduce the impacts of frailty.
- (iii) to improve the financial positions of service users
- (iv) to promote access, choice and independence

We will seek to achieve these objectives through a sustainable funding strategy and by transforming our ways of working.

We have been successful in securing funding for a volunteering officer and for a new project working with people with dementia. The existing I&A, digital and mental health service projects have continued at similar levels of funding to the previous year, together with the longer term veterans and befriending projects.

An externally commissioned review of office salaries has been undertaken with recommendations made for a restructuring of some posts. Additional administrative support is now available, and a full-time Head of Business Development and Contracted services appointed.

Signed on behalf of the board of trustees:

Name: William Harvey Jones

Signed.....*W. H. Jones*..... (Trustee Chair)

Name.....*William Harvey Jones*.....

Date.....*16 / Mar / 2021*.....

Age Cymru Dyfed

Trustees' report (continued) for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)..

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees on16/Nov/2021

Name: William Harvey Jones

Signed:  (Trustee Chair)

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Opinion

We have audited the financial statements of Age Cymru Dyfed (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Age Cymru Dyfed

Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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Report of the Independent Auditors to the Trustees of Age Cymru Dyfed

Our responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

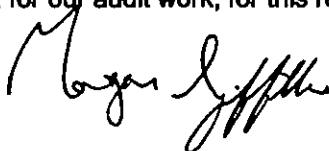
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Morgan Griffiths LLP
Chartered Accountants
Statutory Auditor
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY



Date.....16/11/2021.....

Age Cymru Dyfed
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Donations and legacies	(2)	40,004	-	40,004	36,958
Donations - from Age Cymru Sir Gar		204,631	-	204,631	-
Income from charitable activities		273,652	743,258	1,016,910	523,544
Income from other trading activities		6,218	-	6,218	5,649
Other income		-	-	-	7,328
Investment income		1,872	-	1,872	2,075
Total income		526,377	743,258	1,269,635	575,554
Expenditure on:					
Advice, information & ancillary services	(3)	176,903	640,159	817,062	534,661
		-	-	-	-
Total expenditure		176,903	640,159	817,062	534,661
Net gains/(losses) on investments		(1,271)	-	(1,271)	(461)
Net income / (expenditure)		348,203	103,099	451,302	40,432
Transfers between funds		12,990	(12,990)	-	-
Net movement in funds		361,193	90,109	451,302	40,432
Fund balances brought forward		412,325	10,575	422,900	382,468
Fund balances carried forward	(4)	773,518	100,684	874,202	422,900

All incoming resources and resources expended derive from continuing activities.

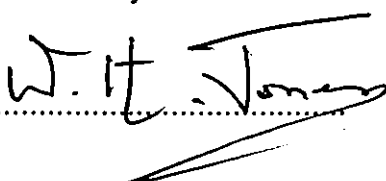
Age Cymru Dyfed
Balance sheet
as at 31 March 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 16,259	-	16,259	3,198
Investments	7,226	-	7,226	8,497
Total fixed assets	<u>23,485</u>	<u>-</u>	<u>23,485</u>	<u>11,695</u>
Current assets				
Debtors	(6) 55,766	156,736	212,502	71,859
Cash at bank and in hand	(7) 751,858	-	751,858	398,555
Total current assets	<u>807,624</u>	<u>156,736</u>	<u>964,360</u>	<u>470,414</u>
Current liabilities: amounts falling due within one year				
Creditors and accruals	(8) 57,591	56,052	113,643	59,209
Total current liabilities	<u>57,591</u>	<u>56,052</u>	<u>113,643</u>	<u>59,209</u>
Net current assets / (liabilities)	<u>750,033</u>	<u>100,684</u>	<u>850,717</u>	<u>411,205</u>
Total assets less current liabilities	<u>773,518</u>	<u>100,684</u>	<u>874,202</u>	<u>422,900</u>
Net assets	<u>773,518</u>	<u>100,684</u>	<u>874,202</u>	<u>422,900</u>
Funds				
Unrestricted funds	773,518	-	773,518	412,325
Restricted funds	-	100,684	100,684	10,575
Total funds	<u>773,518</u>	<u>100,684</u>	<u>874,202</u>	<u>422,900</u>

The financial statements were approved by the board of trustees on

Date: 16/Nov/2021

Name: William Harvey Jones

Signed: 

(Trustee Chair)

Age Cymru Dyfed
Statement of cash flows
for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities:	367,165	70,566
Net cash provided by (used in) operating activities	<u>367,165</u>	<u>70,566</u>
Cash flows from investing activities:		
Dividends and interest	1,872	2,075
Purchase of tangible fixed assets	<u>(15,734)</u>	<u>(3,529)</u>
Net cash provided by (used in) investing activities	<u>(13,862)</u>	<u>(1,454)</u>
Cash flows from financing activities:		
Repayments on borrowing	-	-
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	353,303	69,112
Cash and cash equivalents at the beginning of the reporting period	<u>398,555</u>	<u>329,443</u>
Cash and cash equivalents at the end of the reporting period	<u>751,858</u>	<u>398,555</u>

Reconciliation of net movement in funds to net cash flow	2021	2020
	£	£
Net movement in funds for the reporting period (as per	451,302	40,432
Adjustments for:		
Depreciation charges	2,673	1,412
Dividends and interest	(1,872)	(2,075)
Revaluation of investments	1,271	461
(Increase) / decrease in debtors	(140,643)	(9,391)
Increase / (decrease) in creditors	<u>54,434</u>	<u>39,727</u>
Net cash provided by (used in) operating activities	<u>367,165</u>	<u>70,566</u>

Analysis of cash and cash equivalents	2021	2020
	£	£
Cash at bank and in hand	751,858	398,555
Notice deposits (less than 30 days)	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>751,858</u>	<u>398,555</u>

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention as modified by the revaluation of investment assets, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no material change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

Fixed Asset Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Age Cymru Dyfed

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

Pensions

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are created, utilised and concluded from unrestricted funds earmarked by the trustees for particular purposes as and when the trustees consider it appropriate.

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rentals under operating leases are charged to the SOFA on a straight line basis over the lease term or the period in which the cost is incurred.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

2 Income comprises:	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
<i>Donations and Legacies, including gift aid</i>				
Donations, including gift aid	8,152	-	8,152	10,882
Donations - from Age Cymru Sir Gar	204,631	-	204,631	-
Legacies	500	-	500	2,000
Grants - general funds	33,102	-	33,102	24,076
<i>Income from charitable activities</i>				
Grants: Advicelink	15,000	-	15,000	
Advocacy QM	-	-	-	6,155
Age UK - Covid emergency funds	32,398	26,821	59,219	
Age UK Pems. development fund	-	-	-	17,456
Armed Forces Loneliness & Isolation	-	6,165	6,165	2,039
Cardigan Town Council	2,000	-	2,000	2,000
Carers' Support Innovation Fund	-	8,997	8,997	
Carms CC - I&A	-	59,071	59,071	
Carms CC - Independent Advocacy	-	8,217	8,217	
Carms CC - Covid support	11,000	-	11,000	
Ceredigion CC - Covid support	21,000	-	21,000	
Ceredigion CC - dementia pilot	-	60,000	60,000	15,000
Ceredigion Independent Advocacy	-	6,700	6,700	
Coronavirus Job Retention Scheme	-	50,877	50,877	3,583
CUSP	-	1,000	1,000	
Digital Inclusion	-	15,000	15,000	
Florence Nightingale aid in sickness	-	130	130	
Henry Smith Charity	-	35,000	35,000	35,000
HOPE regional support	-	9,270	9,270	
Integrated Care Fund	-	57,743	57,743	54,998
Intergenerational Dementia project	-	-	-	8,419
Lady Grace James memorial fund	-	1,000	1,000	1,000
Pembs CC - Enhancing Pembrokeshi	-	6,087	6,087	
Pembs.CC/Welsh Government - I&A	-	31,795	31,795	21,941
Santander - Think Digital	-	50,740	50,740	7,866
Tai Ceredigion	-	-	-	1,500
Tesco - falls prevention	-	-	-	4,000
Tesco - volunteering'	-	-	-	4,000
Third Sector Mental Health service	-	47,519	47,519	
Valuing Veterans	-	-	-	30,716
Veterans Foundation	-	15,000	15,000	
Veterans should not be forgotten	-	18,450	18,450	
Welsh Government I&A Ceredigion	-	-	-	7,350
Welsh Government- Befriending	-	192,676	192,676	
West Wales Veterans Archive	-	35,000	35,000	
<i>c/f</i>	<i>327,783</i>	<i>743,258</i>	<i>1,071,041</i>	<i>259,981</i>

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2021

2 Income comprises (continued):

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
<i>b/f</i>	327,783	743,258	1,071,041	259,981
Byw Adref cleaning services	151,389	-	151,389	249,241
Hosting fees	4,900	-	4,900	-
Tregaron lunch club	-	-	-	4,983
Nail cutting	-	-	-	6,810
Falls prevention classes	-	-	-	5,217
Age UK - Eon	34,215	-	34,215	33,170
Other small grants	-	-	-	1,100
<i>Income from other trading activities</i>	6,218	-	6,218	5,649
<i>Other income</i>	-	-	-	7,328
<i>Investment income</i>	1,872	-	1,872	2,075
	<u>526,377</u>	<u>743,258</u>	<u>1,269,635</u>	<u>575,554</u>

3 Staff costs and numbers

	2021	2020
	£	£
Gross salaries	565,871	358,743
Social security costs	31,012	14,920
Employment allowance	(4,000)	(3,000)
Pensions	14,663	8,823
Termination and redundancy costs	11,025	-
	<u>618,572</u>	<u>379,486</u>

The average number of employees during the year was 58: management and administration 2; project staff 19; home support workers 37 (2020: 50: management and administration 2; project staff 8; home support workers 40). There were no employees with emoluments above £60,000.

The key management personnel of the charity include the trustees and Chief Officer (including former joint Chief Officer). The total employee benefits of the key management personnel were £69,625 (previous year: £67,431).

Defined contribution pension scheme

	2021	2020
	£	£
Costs of the scheme to the charity for the year	14,663	8,823
Amount of any contributions outstanding at the year end	1,801	-

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Age UK Covid emergency fund	-	26,821	22,553	(4,268)	-
Armed Forces Loneliness & Isolation	-	6,165	4,227		1,938
Befriending Life Links	(600)	192,676	185,798	(6,354)	(76)
Carers' Support innovation fund	-	8,997	1,500		7,497
Carmarthenshire I&A	-	59,071	48,276		10,795
Carmarthenshire Adult IPA	-	8,217	6,236	(830)	1,151
Ceredigion Dementia Pilot	-	60,000	58,894	(876)	230
Ceredigion IPA	-	6,700	4,367		2,333
Coronavirus JRS	-	50,877	50,877		-
CUSP	-	1,000	1,000		-
Digital Inclusion	-	15,000	5,085		9,915
Enhancing Pembrokeshire	-	6,087	6,069	(18)	-
Florence Nightingale aid in sickness	-	130	130		-
Henry Smith Charity	-	35,000	35,000		-
HOPE regional support	-	9,270	7,599		1,671
Integrated Care Fund	-	57,743	57,743		-
Lady Grace James memorial fund	-	1,000	-		1,000
Pembrokeshire I&A	-	31,795	36,081	4,286	-
Santander - Think Digital	3,496	50,740	44,874	(4,166)	5,196
Third Sector mental health	-	47,519	18,804	(1,534)	27,181
Valuing Veterans	7,679	-	6,122	(1,557)	-
Veterans' Foundation	-	15,000	3,629		11,371
Veterans should never be forgotten	-	18,450	10,780		7,670
West Wales Veterans Archive	-	35,000	24,515	2,327	12,812
	<u>10,575</u>	<u>743,258</u>	<u>640,159</u>	<u>(12,980)</u>	<u>100,684</u>

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

4 Restricted Funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
- comparative movement	£	£	£	£	£
Advocacy QM	-	6,155	6,155	-	-
Age UK Pembs. development fund	-	17,456	17,456	-	-
Armed Forces Loneliness & Isolation	-	2,039	2,039	-	-
Cardigan Town Council	(3,396)	2,000	2,094	3,490	-
Ceredigion CC - core funding	447	-	-	(447)	-
Ceredigion CC - Dementia Pilot	-	15,000	15,000	-	-
Coronavirus JRS	-	3,583	-	(3,583)	-
Henry Smith Charity	-	35,000	35,043	43	-
HOPE regional support	-	-	-	-	-
Integrated Care Fund	13,745	54,998	68,743	-	-
Intergenerational Dementia project	-	8,419	8,419	-	-
Lady Grace James memorial fund	292	1,000	1,292	-	-
Leach Charitable Trust	1,000	-	1,000	-	-
Santander - Think Digital	-	7,866	4,370	-	3,496
Tai Ceredigion	-	1,500	-	(1,500)	-
Tesco - falls prevention	-	4,000	4,039	39	-
Tesco - Volunteering	-	4,000	2,066	(1,934)	-
Valuing Veterans	-	30,716	22,384	(653)	7,679
Welsh Government - Befriending Life Links	-	-	600	-	(600)
Welsh Government I&A Ceredigion	9,390	7,350	16,794	54	-
Welsh Government/Pembs CC - I&A Pembrokeshire	1,551	21,941	24,395	903	-
WWCP - dementia action plan	10,000	-	10,000	-	-
	33,029	223,023	241,888	(3,588)	10,575

4 Fund name	Purpose of restriction
Advocacy QM	quality performance mark for advocacy services
Age UK Pembs. development fund	to fund development of Age UK services in Pembs.
Age UK Covid emergency fund	to fund activities arising from needs identified as a result of the pandemic. Transfers relate to equipment purchased which has been capitalised and to a transfer to I&A Pembs.
Armed Forces Loneliness & Isolation	to support isolated older veterans
Befriending Life Links	one to one support for lonely and isolated older people Transfers relate to equipment purchased which has been capitalised.
Cardigan Town Council	for befriending, shopping and other services
Carers' Support innovation fund	enhanced support for older carers
Carmarthenshire I&A	to provide a high quality information and advice service to promote the welfare of older people in Carmarthenshire

Age Cymru Dyfed

Notes to the accounts continued

for the year ended 31 March 2021

4 Fund name (continued)	Purpose of restriction
Carmarthenshire Adult IPA	independent professional advocacy for older adults, and younger adults with a physical disability
Ceredigion CC - core funding	Transfers relate to equipment purchased which has been capitalised. core funding and management
Ceredigion Dementia Pilot	specialist support, especially in early diagnosis
Ceredigion IPA	Transfers relate to equipment purchased which has been capitalised. independent professional advocacy in Ceredigion
Coronavirus JRS	to support retention of employees during periods of lockdown and reduced activity
CUSP	Carmarthenshire Unite Support Project - partnership support
Digital Inclusion	digital project in Carmarthenshire to develop new day opportunities for older people
Enhancing Pembrokeshire	to offset the negative impacts of second-home and long-term empty property ownership in Pembrokeshire
Florence Nightingale aid in sickness	Transfers relate to equipment purchased which has been capitalised. to provide life enhancing grants for medical and household aids
Henry Smith Charity	towards essential costs of the charity
HOPE regional support	in conjunction with Age Cymru Powys, to support the delivery of independent advocacy services for older people and carers
Integrated Care Fund	to build community capacity and resilience
Intergenerational Dementia project	partnership work with school and youth groups
Lady Grace James memorial fund	for volunteering and support in the Aberystwyth area
Leach Charitable Trust	support for Cardigan office rent
Pembrokeshire I&A	to provide a comprehensive information and advice service for older people in Pembrokeshire. Transfers are from Age UK Covid emergency fund, and from general funds.
Santander - Think Digital	to reduce digital exclusion amongst older people
Tai Ceredigion	Transfers relate to equipment purchased which has been capitalised. towards IT equipment for information and advice service
Tesco - falls prevention	to maintain falls prevention classes
Tesco - Volunteering	home visits to provide advice to older people
Third Sector mental health	support services to address low level mental health and wellbeing issues for older adults and their carers
Valuing Veterans	Transfers relate to equipment purchased which has been capitalised. peer to peer advocacy for older veterans. Transfer to WWVA project.
Veterans' Foundation	to provide practical services to older veterans in need by delivering a range of support services
Veterans should never be forgotten	to provide immediate support for vulnerable veterans who are the most isolated and in need because of the Covid-19 pandemic
Welsh Government I&A Ceredigion	front line advice in Ceredigion
Welsh Government/Pembs CC - I&A Pembrokeshire	front line advice in north Pembrokeshire
WWCP - dementia action plan	raising awareness around dementia
West Wales Veterans Archive	to support veterans who have mental health needs, and to enable the delivery of referral pathways. Transfer is from Valuing Veterans project.

Age Cymru Dyfed

Notes to the accounts continued for the year ended 31 March 2021

5 Costs of Charitable activities and services

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Staff costs, including NIC & Pension	152,118	466,454	618,572	379,486
Staff travel and training	6,828	3,726	10,554	17,386
Volunteer expenses	63	221	284	1,372
Project equipment, materials and other costs	-	9,195	9,195	31,998
Room hire	-	-	-	1,948
Rent and water	105	27,328	27,433	17,294
Heat and light	29	7,449	7,478	3,245
Insurance	22	4,885	4,907	4,832
Telephone	3,704	7,955	11,659	3,271
Printing, postage and stationery	1,491	2,667	4,158	4,431
Computer and software costs	7,010	30,781	37,791	-
PR and advertising	95	3,671	3,766	-
Other office costs	47	4,981	5,028	1,833
Repairs, maintenance and leasing costs	3	16,527	16,530	8,119
Audit	13	2,787	2,800	2,100
Accountancy and Finance support	63	13,464	13,527	3,216
Professional fees	1,489	37,525	39,014	49,428
Bank charges	1,020	403	1,423	1,840
Bad debts	14	-	14	1,094
Sundry expenditure	116	140	256	356
Depreciation	2,673	-	2,673	1,412
Total expenditure	176,903	640,159	817,062	534,661

Age Cymru Dyfed
Notes to the accounts continued
for the year ended 31 March 2021

6 Tangible assets

	Equipment	Total
<u>Cost</u>	£	£
At 1 April 2020	19,361	19,361
Additions	15,734	15,734
At 31 March 2021	35,095	35,095
<u>Depreciation</u>		
At 1 April 2020	16,163	16,163
Charge for year	2,673	2,673
At 31 March 2021	18,836	18,836
<u>Net book value</u>		
At 31 March 2021	16,259	16,259
At 31 March 2020	3,198	3,198

Fixed Asset Investment

UK Investments held as fixed assets were as follows:

	2021	2020
	£	£
Market value at 1 April	8,497	8,958
Net unrealised investment gain/(loss)	-1,271	-461
Market value at 31 March	7,226	8,497

On 24 September 2002, the charity received a legacy of 561 ordinary shares of 25p each in GlaxoSmithKline plc.

7 Debtors and prepayments

	2021	2020
	£	£
Debtors	199,663	62,161
Prepayments	12,839	9,698
	212,502	71,859

8 Cash at bank and in hand

	2021	2020
	£	£
CAF Bank	579,703	285,569
Barclays Bank	2,448	2,568
Monmouthshire Building Society	84,561	23,362
Cambridge and Counties Bank	85,000	86,524
Petty Cash	123	532
Cash in Hand	23	-
	751,858	398,555

9 Creditors and accruals

	2021	2020
	£	£
Creditors	24,547	12,235
Accruals and deferred income	75,473	46,974
PAYE control	11,822	-
Pension control	1,801	-
	113,643	59,209

Age Cymru Dyfed **Notes to the accounts continued** **for the year ended 31 March 2021**

10 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any other remuneration or benefit during this or the previous year.

Trustee indemnity insurance was included in the charity's total insurance costs and not separately identified (2020: £950).

11 Operating leases

The charity had commitments under non-cancellable operating leases as follows, showing expected future minimum lease payments over the remaining life of the lease, analysed into the

	2021	2020
	£	£
Within one year	25,363	16,444
In the second to fifth years inclusive	22,931	16,444
Over five years from the balance sheet date	-	-
	<u>48,294</u>	<u>32,888</u>